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Abstract of the Disclosure

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The invention provides a method and system for trading loans in real time.

4 Loan applications, such as home mortgage loan applications, are made available elec-

5 tronically to receive bids from a plurality of potential lenders. A transaction server

6 maintains a database of pending loan applications and their statuses, which is accessible

7 over a communications channel, such as the Internet. Each party to a loan can search and

8 modify the database consistent with their role in a transaction. The invention provides

9 smart computerized administration that ensures personal preferences of the participating

10 parties are enforced, errors and duplication is avoided, and information relating to accu-

11 mulated data is available to the parties consistent with their roles.

Phase 2
4/11/02